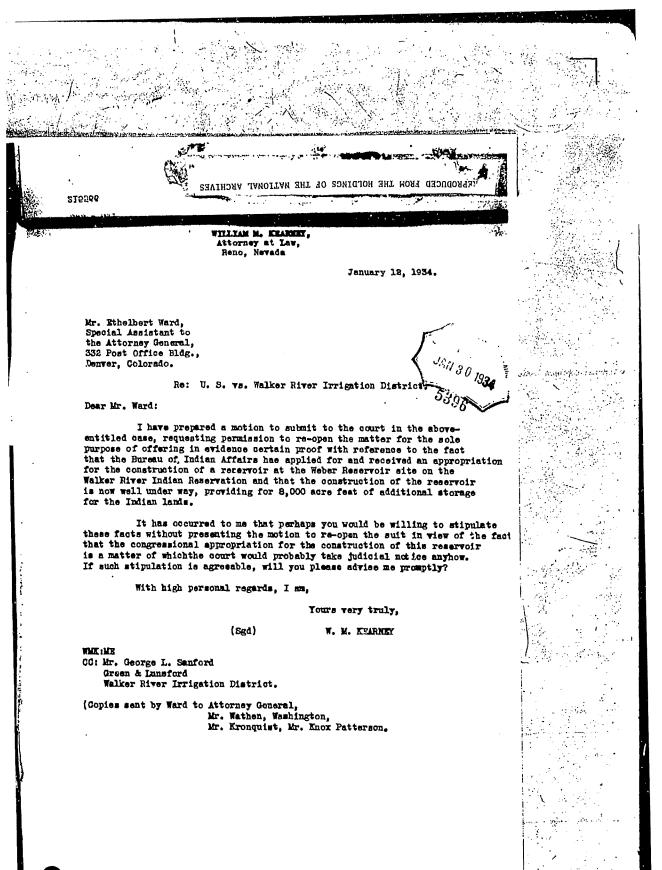
## EXHIBIT 46

Letter dated January 12, 1934 to Ethelbert Ward from William M. Kearney

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